

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL APPLICATION NO.4240 OF 2006

Narendra Damodar Kelkar .. Applicant

Versus

State of Maharashtra .. Respondent

Mr.Naveen Chomal for applicant

Mr.S.S.Pednekar, A.P.P. for State.

CORAM : S.C.DHARMADHIKARI, J.

DATE : 11th December 2006

P.C.

. This matter was placed today at the request of parties. Mr.Chomal's contention is that the applicant's wife has availed of a loan

during his tenure and the loan has been repaid, according to him, with interest.

2. Learned A.P.P. on instructions from the Administrator, who is present in Court states that the loan was availed of at the rate of interest determined at 24%, although, the books would show that concession in rate of interest is given because the wife of applicant who has taken loan, is one of the beneficiaries. In other words, applicant is a Director at the relevant time and the loan was sanctioned and amounts disbursed. Later on concessions were also granted.

3. Applicant is present in court and Mr.Chomal states on instructions that the rate of interest was scaled down from 24% to 15%. However, with a view to put an end to all disputes and in full and final settlement, applicant would pay a sum of Rs.2 lakhs on or

before 31st March 2007. Needless to state that if this amount is not paid within the period aforesaid, Administrator would be at liberty to adopt such proceedings to recover the same in accordance with law. If the amount is paid as stipulated, account to be settled and no dues certificate would be issued to the applicant. Hence, following order:-

i) In the event of the arrest of the applicant in connection with C.R.No.271 of 2006 registered with Panchavati Police Station now transferred to EOW, Crime Branch the applicant shall be enlarged on bail in the sum of Rs.50,000/- with one or two sureties in the like amount.

ii) The bail is granted subject to condition that the applicant to forthwith surrender his passport, if any, to the I.O. Applicant shall not leave Nashik

city without prior permission of trial court. The applicant shall report to E.O.W.Crime Branch, Nashik once a week on every Monday between 11.00 a.m. and 1.00 p.m. till the charge sheet is filed and thereafter as directed by the trial court till conclusion of trial.

iii) Bail is granted subject to condition that the applicant shall not, directly or indirectly, make any inducement, threat or promise to any person acquainted with the facts of accusation against him so as to dissuade him from disclosing such facts to the Court or to the police officer/ investigating agency. The applicant shall not tamper with the prosecution evidence.

iv) Any observation made in this

order shall not be construed as any finding or any expression of opinion on the merits of the case at the time of trial

v) This order will enure to the benefit of the applicant only till charge sheet is filed. Thereafter, he will be free to apply to the appropriate court for appropriate relief.

vi) Application is disposed of in above terms.

vii) The parties to act upon an authenticated copy of this order.

(S.C.DHARMADHIKARI, J)